

Message Text

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ORIGIN OPIC-06

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DRAFTED BY OPIC/F GWILLIAMS

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FM SECSTATE WASHDC

TO AMEMBASSY ACCRA

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: GHANA FERTILIZER PROJECT

REF: (A) STATE 279762; (B) ACCRA 8420

1. BY MEANS REFTEL A, OPIC REPORTED PRELIMINARY INTEREST BY TWO U.S. FIRMS IN PARTICIPATION IN SUBJECT PROJECT AS TECHNICAL PARTNER. ONE OF THEM, MFC SERVICES, HAS JUST VISITED WITH OPIC TO OBTAIN ADDITIONAL BACKGROUND AND TO EXPLAIN THEIR INTEREST.

2. MFC IS A COOPERATIVE WHOSE MOST RECENT VOLUME WAS \$164.0 MILLION. MFC OWNS ALMOST 50 OF MISSISSIPPI CHEMICAL, ANOTHER LARGE COOP. ACCORDING TO TVA CONTACT, MFC HAS THE HIGHEST RATING FOR CAPABILITY AND INTEGRITY. THEIR EXPERIENCE IS VERY RELEVANT TO THE SUBJECT PROJECT. MFC ANNUAL REPORT IS BEING POUCHED SEPARATELY.

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3. MFC RECENTLY ESTABLISHED A DIVISION CALLED

AGRIBUSINESS INTERNATIONAL, AND ITS FUNCTION IS TO EXTEND THE MFC CAPABILITY WORLD WIDE. THE SUBJECT PROJECT WILL BE THEIR FIRST FOREIGN VENTURE.

4. MFC WOULD CONSIDER A SMALL EQUITY PURCHASE, IF OPIC INSURANCE IS AVAILABLE, AND A MANAGEMENT CONTRACT. THE OPPORTUNITY TO SUPPLY THE PROJECT WITH MFC FERTILIZERS IS NOT AN IMPORTANT CONSIDERATION. THE OPPORTUNITY TO PLAY AN IMPORTANT ROLE IN THIS KIND OF PROJECT IN AN LDC AND TO PROVIDE TECHNICAL SERVICES IN FERTILIZER PRODUCTION AND APPLICATION IS THE MOTIVATOR. THE OPPORTUNITY TO EXPAND ITS SERVICE ROLE INTO LIVESTOCK, POULTRY AND RICE MILLING IS ANOTHER IMPORTANT FACTOR.

5. MFC LIKELY WILL AGREE TO SEND ITS PRESIDENT AND ONE OR TWO TECHNICAL ASSISTANTS TO ACCRA IN JANUARY. OPIC HAS TOLD THEM A) THAT A FULL BRIEFING CAN BE ARRANGED FOR THEM IN WASHINGTON IN PREPARATION FOR THE VISIT AND B) EMBASSY AND USAID PERSONNEL WILL BE ABLE TO PROVIDE THOROUGH AND CREATIVE REVIEW OF ALL ASPECTS DURING THE VISIT.

6. GRAHAM WILLIAMS OF OPIC WOULD LIKE TO FACILITATE THE COMPANY'S FURTHER INVESTIGATION OF THIS PROJECT POTENTIAL AND SEEKS GUIDANCE FROM EMBASSY AND USAID ASAP. KISSINGER

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